	March-03						December-02						Current Fiscal Year-to-Date		Prior Year FY02		3 Years	5 Years					
		Alloca		Returns-	Ouarter	Returns	-Month		Alloca		Returns-	Ouarter		Alloca	mber-02	Returns	-Quarter	Retu		Reti		Ended 6/30/2002	Ended 6/30/2002
	Market Value	Actual F		Gross	Net	Gross	Net	Market Value	Actual F		Gross	Net	Market Value		Policy (1)	Gross	Net	Gross	Net	Gross	Net	Net	Net
LARGE CAP DOMESTIC EQUITY			/ /							/ ( /					/ /								
Structured Growth																							
AllianceBernstein Russell 1000 Growth	46,993,794	2.2%	2.3%	<b>-0.12%</b> -1.07%	-0.19%	<b>3.28%</b> 1.86%	3.26% 1.86%	42,489,701	2.0%	2.3%	<b>3.10%</b> 7.15%	<b>3.03%</b> 7.15%	41,238,037	2.0%	2.3%	<b>-13.49%</b> -15.05%	<b>-13.56%</b> -15.05%	-10.91% -9.95%	<b>-11.11%</b> -9.95%	-28.69% -26.49%	<b>-28.98%</b> -26.49%	<b>-16.11%</b> -16.15%	N/A N/A
				-1.07%	-1.07%	1.80%	1.80%				7.15%	7.15%				-15.05%	-15.05%	-9.95%	-9.95%	-20.49%	-20.49%	-10.15%	N/A
Structured Value LSV	93,592,399	4.4%	4.5%	-5.75%	-5.87%	0.16%	0.12%	99,379,383	4.6%	4.5%	6.56%	6.44%	93,334,503	4.5%	A E0/	-18.19%	-18.29%	-17.83%	-18.14%	3.22%	2.72%	5.54%	N/A
Russell 1000 Value	93,392,399	4.470	4.5%	-4.86%	-4.86%	0.10%	0.12%	99,379,363	4.0%	4.5%	9.22%	9.22%	93,334,303	4.3%	4.3%	-18.77%	-18.77%	-15.59%	-15.59%	-8.96%	-8.96%	-4.87%	N/A
Enhanced Russell 1000 Index				4.0070	4.0070	0.1170	0.1770				0.2270	0.2270				10.1170	10.7770	10.0070	10.0070	0.0070	0.0070	4.0770	7471
LA Capital (Wilshire)	92,865,966	4.3%	4.5%	-1.82%	-1.88%	1.45%	1.43%	94,650,289	4.3%	4.5%	6.98%	6.92%	88,538,485	4.3%	4.5%	-16.22%	-16.27%	-12.01%	-12.16%	-16.76%	-17.00%	N/A	N/A
Russell 1000	02,000,000	1.070	110 70	-2.94%	-2.94%	1.04%	1.04%	0 1,000,200	,	11070	8.16%	8.16%	55,555,155			-16.91%	-16.91%	-12.77%	-12.77%	-17.89%	-17.89%	N/A	N/A
Enhanced S&P 500 Index																						ı	
Northern Trust	89,581,287	4.2%	4.5%	-3.10%	-3.17%	1.02%	1.00%	92,504,620	4.2%	4.5%	8.17%	8.10%	85,577,465	4.1%	4.5%	-16.65%	-16.71%	-12.63%	-12.81%	-16.71%	-16.98%	N/A	N/A
Strong	92,299,935	4.3%	4.5%	-1.35%	-1.41%	1.63%	1.61%	93,608,642	4.3%	4.5%	10.15%	10.08%	85,026,714	4.1%	4.5%	-16.69%	-16.75%	-9.47%	-9.64%	-19.99%	-20.23%	N/A	N/A
Westridge	112,334,602	5.3%	4.5%	-3.03%	-3.15%	1.00%	0.96%	115,131,553	5.3%	4.5%	8.65%	8.52%	106,523,236	5.1%	4.5%	-17.08%	-17.19%	-12.64%	-12.96%	-17.29%	-17.54%	N/A	N/A
Total Enhanced S&P 500 Index	294,215,824	13.8%	13.6%	-2.53%	-2.62%	1.20%	1.18%	301,244,815	13.8%	13.6%	8.96%	8.87%	277,127,415	13.3%	13.6%	-16.80%	-16.88%	-11.64%	-11.87%	-17.98%	-18.23%	N/A	N/A
S&P 500				-3.15%	-3.15%	0.97%	0.97%				8.44%	8.44%				-17.28%	-17.28%	-13.13%	-13.13%	-17.98%	-17.98%	N/A	N/A
S&P 500 Index	106 040 555	E 00/	5.3%	2 4 5 0 /	2 450/	0.070/	0.000/	110 212 EZE	E 40/	5.3%	0.450/	8.45%	06 500 004	4.6%	5.3%	47 050/	17.000/	12 000/	12 000/	17.040/	17.000/	0.440/	3.67%
State Street S&P 500	106,842,555	5.0%	5.3%	<b>-3.15%</b> -3.15%	<b>-3.15%</b> -3.15%	<b>0.97%</b> 0.97%	<b>0.96%</b> 0.97%	110,313,575	5.1%	5.3%	<b>8.45%</b> 8.44%	8.45% 8.44%	96,526,264	4.6%	5.3%	<b>-17.25%</b> -17.28%	<b>-17.26%</b> -17.28%	<b>-13.08%</b> -13.13%	<b>-13.09%</b> -13.13%	-17.94% -17.98%	<b>-17.96%</b> -17.98%	<b>-9.14%</b> -9.18%	3.67% 3.67%
TOTAL LARGE CAP DOMESTIC EQUITY S&P 500	634,510,538	29.7%	30.1%	<b>-2.81%</b>	<b>-2.88%</b>	<b>1.20%</b> 0.97%	1.17%	648,077,763	29.8%	30.1%	7.76%	7.69%	596,764,704	28.7%	30.2%	<b>-16.72%</b>	<b>-16.78%</b> -17.28%	-12.77%	-12.97%	- <b>16.91%</b> -17.98%	-17.13%	<b>-9.48%</b>	<b>2.68%</b> 3.67%
3&P 300				-3.15%	-3.15%	0.97%	0.97%				8.44%	8.44%				-17.28%	-17.28%	-13.13%	-13.13%	-17.98%	-17.98%	-9.18%	3.07%
SMALL CAP DOMESTIC EQUITY																						l	
Manager-of-Managers																						l	
SEI	202,176,216	9.5%	9.9%	-4.08%	-4.27%	1.31%	1.24%	211,178,386	9.7%	10.0%	5.40%	5.19%	174,890,588	8.4%	9.0%	-18.92%	-19.10%	-18.02%	-18.53%	-11.06%	-11.87%	N/A	N/A
Russell 2000 + 200bp				-4.00%	-4.00%	1.46%	1.46%				6.66%	6.66%				-20.90%	-20.90%	-19.01%	-19.01%	-6.68%	-6.68%	N/A	N/A
TOTAL SMALL CAP DOMESTIC EQUITY	202,176,216	9.5%	9.9%	-4.08%	-4.27%	1.31%	1.24%	211,178,386	9.7%	10.0%	5.40%	5.19%	174,890,588	8.4%	9.0%	-18.92%	-19.10%	-18.02%	-18.53%	-11.04%	-11.87%	1.18%	1.95%
Russell 2000				-4.49%	-4.49%	1.29%	1.29%				6.16%	6.16%				-21.40%	-21.40%	-20.30%	-20.30%	-8.59%	-8.59%	1.67%	4.44%
INTERNATIONAL EQUITY																						I	
Large Cap - Core																						l	
State Street	54,181,698	2.5%	2.9%	-8.64%	-8.71%	-1.90%	-1.92%	59,343,860	2.7%	2.9%	4.19%	4.11%	47,969,618	2.3%	2.7%	-19.92%	-19.99%	-23.78%	-23.95%	-11.49%	-11.74%	-6.76%	-2.26%
MSCI EAFE - 50% Hedged				-9.03%	-9.03%	-2.22%	-2.22%				4.04%	4.04%				-20.02%	-20.02%	-24.30%	-24.30%	-14.62%	-14.62%	-5.75%	0.27%
Large Cap - Active																						l	
Capital Guardian	136,827,372	6.4%	7.3%	-9.97%	-10.07%	-3.24%	-3.28%	152,121,026	7.0%	7.3%	7.47%	7.35%	125,079,364	6.0%	6.8%	-21.40%	-21.50%	-23.96%	-24.21%	-12.74%	-13.17%	-1.00%	5.76%
Bank of Ireland	27,660,756	1.3%	1.5%	-10.71%	-10.88%	-2.14%	-2.20%	31,035,357	1.4%	1.5%	7.32%	7.13%	27,062,551	1.3%	1.4%	-21.44%	-21.60%	-24.72%	-25.15%	N/A	N/A	N/A	N/A
Total Large Cap - Active	164,488,128	7.7%	8.8%	-10.10%	-10.21%	-3.06%	-3.10%	183,156,383	8.4%	8.8%	7.44%	7.31%	152,141,915	7.3%	8.2%	-21.41%	-21.51%	-24.09%	-24.37%	-11.77%	-12.19%	-0.63%	6.00%
MSCI EAFE - 50% Hedged				-9.03%	-9.03%	-2.22%	-2.22%				4.04%	4.04%				-20.02%	-20.02%	-24.30%	-24.30%	-14.62%	-14.62%	-5.75%	0.27%
Small Cap - Active	04 004 470	4.50/	4.50/	0.000/	0.040/	0.400/	0.400/	00 004 440	4.50/	4 50/		0.050/	00.004.044	4 = 0/	4 40/	47.000/	47.000/	40.000/	40 400/				
Lazard Wellington	31,204,172 32,189,252	1.5% 1.5%	1.5% 1.5%	-6.03% -2.83%	-6.21% -3.06%	-0.43% -0.30%	-0.49% -0.38%	33,261,413 33,202,510	1.5% 1.5%	1.5% 1.5%	4.14% 7.34%	3.95% 7.10%	30,334,611 29,093,631	1.5% 1.4%	1.4% 1.4%	-17.22% -17.14%	-17.39% -17.35%	-19.00% -13.58%	-19.46% -14.18%	N/A N/A	N/A N/A	N/A N/A	N/A N/A
Total Small Cap - Active	63,393,424	3.0%	2.9%	-2.63% -4.43%	-3.06% -4.64%	-0.36%	-0.36% -0.43%	66,463,923	3.1%	2.9%	5.71%	5.49%	59,428,242	2.9%		-17.14% -17.18%	-17.35% -17.37%	-16.34%	-14.16% -16.87%	N/A	N/A	N/A	N/A
SSB BROAD MARKET INDEX < \$2BN			,	-2.09%	-2.09%	-0.40%	-0.40%	,,			1.85%	1.85%	,,			-15.30%	-15.30%	-15.54%	-15.54%	N/A	N/A	N/A	N/A
TOTAL INTERNATIONAL EQUITY	282,063,250	13.2%	14.6%	-8.60%	-8.72%	-2.24%	-2.28%	308,964,166	14.2%	14.6%	6.38%	6.24%	259,539,775	12.5%	13.7%	-20.20%	-20.31%	-22.42%	-22.72%	-10.02%	-10.49%	-2.94%	2.40%
MSCI EAFE - 50% Hedged	202,000,200	10.270	14.070	-9.03%	-9.03%	-2.22%	-2.22%	000,004,100	14.270	14.070	4.04%	4.04%	200,000,770	12.070	10.170	-20.02%	-20.02%	-24.30%	-24.30%	-14.62%	-14.62%	-5.75%	0.27%
3																							
EMERGING MARKETS EQUITY																							
Capital Guardian	97,240,130	4.6%	4.8%	-5.97%	-6.12%	-2.30%	-2.35%	103,576,958	4.8%	4.8%	11.89%	11.72%	92,715,491	4.5%	4.8%	-16.54%	-16.68%	-12.19%	-12.61%	-5.05%	-5.69%	-5.69%	-6.04%
MSCI Emerging Markets Free				-5.87%	-5.87%	-2.84%	-2.84%				10.04%	10.04%				-16.30%	-16.30%	-13.31%	-13.31%	1.30%	1.30%	-6.34%	-8.42%
DOMESTIC FIXED INCOME																						l	
Core Bond																						1	ļ
Western Asset	57,633,203	2.7%	2.5%	3.08%	3.03%	0.04%	0.03%	56,128,876	2.6%	2.6%	2.53%	2.49%	68,678,813	3.3%	2.9%	3.71%	3.66%	9.61%	9.46%	9.12%	8.87%	8.93%	8.26%
Lehman Aggregate				1.39%	1.39%	-0.08%	-0.08%				1.57%	1.57%				4.58%	4.58%	7.70%	7.70%	8.62%	8.62%	8.10%	7.57%
Active Duration																						l	,
WestAM (Criterion)	56,799,874	2.7%	2.5%	1.52%	1.46%	-0.13%	-0.15%	55,980,272	2.6%	2.6%	2.76%	2.69%	67,693,111	3.3%	2.9%	2.64%	2.57%	7.07%	6.88%	6.25%	6.00%	7.60%	7.09%
Lehman Aggregate				1.39%	1.39%	-0.08%	-0.08%				1.57%	1.57%				4.58%	4.58%	7.70%	7.70%	8.62%	8.62%	8.10%	7.57%

	March-03								Current Year-to		Prior Year FY02		3 Years Ended	5 Years Ended									
	Allocation Returns-Quarter			Quarter	Returns	-Month	December-02 Allocation		Returns-Quarter			September-02 Allocation		Returns-Quarter		_		Returns		1	6/30/2002		
	Market Value		Policy (1)	Gross	Net	Gross	Net	Market Value		olicy (1)	Gross	Net	Market Value		Policy (1)	Gross	Net	Gross	Net	Gross	Net	Net	Net
Index	Í																						
Bank of ND	66,854,054	3.1%	3.1%	1.56%	1.55%	-0.28%	-0.29%	66,888,529	3.1%	3.0%	1.42%	1.40%	81,664,708	3.9%	3.4%	5.97%	5.96%	9.15%	9.11%	9.62%	9.56%	8.03%	7.55
Bank of ND Match Loan CD Program	24,304,695	1.1%	1.1%	1.41%	1.41%	0.48%	0.48%	25,556,005	1.2%	1.2%	1.43%	1.43%	25,504,669	1.2%	1.2%	1.44%	1.44%	4.35%	4.35%	5.79%	5.79%	5.86%	5.90
Total Index	91,158,749	4.3%	4.2%	1.52%	1.51%	-0.08%	-0.08%	92,444,534	4.2%	4.2%	1.39%	1.38%	107,169,377	5.2%	4.7%	4.79%	4.78%	7.87%	7.83%	9.74%	9.68%		7.47
Lehman Gov/Credit	i			1.65%	1.65%	-0.13%	-0.13%	, ,			1.73%	1.73%	, ,			5.70%	5.70%	9.29%	9.29%	8.24%	8.24%	7.85%	7.47
Convertibles	i																						
TCW	54,868,061	2.6%	2.5%	1.12%	1.01%	1.35%	1.32%	56,645,469	2.6%	2.6%	8.43%	8.32%	60,797,346	2.9%	2.9%	-9.80%	-9.90%	-1.10%	-1.42%	-20.76%	-21.20%	-2.06%	N.
First Boston Convertible Index	04,000,001	2.070	2.070	3.82%	3.82%	1.48%	1.48%	00,040,400	2.070	2.070	9.83%	9.83%	00,101,040	2.070	2.0 /0	-8.56%	-8.56%	4.26%	4.26%	-12.44%	-12.44%	0.11%	N
BBB Average Quality	i																						
Strong	58,943,786	2.8%	2.5%	3.34%	3.27%	0.61%	0.59%	57,035,217	2.6%	2.6%	4.18%	4.11%	67,078,553	3.2%	2.9%	0.46%	0.39%	8.15%	7.93%	3.45%	3.16%	6.83%	N.
Lehman US Credit BAA	30,943,700	2.0 /0	2.3 /0	3.40%	3.40%	0.54%	0.54%	37,033,217	2.076	2.0 /0	4.59%	4.59%	07,070,333	J.Z /0	2.9 /0	2.70%	2.70%	11.06%	11.06%	5.85%	5.85%	4.75%	N.
	i			3.4070	3.4070	0.5476	0.5476				4.5576	4.0370				2.70/0	2.70%	11.00%	11.00%	3.0370	3.0376	4.75%	14/
Timberland	50.055.400	0.50/	O =0/	0.450/	0.000/	0.000/	0.070/	F0 100 010	0.00/	0.00/	0.000/	0.450/	40 75 4 750	2 22/	0.00/	0.000/	2 222/	40.050/	0.000/				
Evergreen (Wachovia)	53,655,130	2.5%	2.5%	6.45%	6.22%	0.00%	-0.07%	50,402,046	2.3%	2.3%	3.38%	3.15%	48,754,758	2.3%	2.3%	0.00%	-0.22%	10.05%	9.32%	N/A	N/A	N/A	N/
	İ																			N/A	N/A	N/A	N/
TOTAL DOMESTIC FIXED INCOME	373,058,803	17.5%	16.8%	2.65%	2.57%	0.26%	0.23%	368,636,414	16.9%	16.7%	3.43%	3.36%	420,171,958	20.2%	18.6%	0.78%	0.71%	7.00%	6.77%	2.82%	2.56%	6.70%	6.569
Lehman Aggregate	Í			1.39%	1.39%	-0.08%	-0.08%				1.57%	1.57%				4.58%	4.58%	7.70%	7.70%	8.62%	8.62%	8.10%	7.57
WALL VIEL D. DANIES	Í																						
HIGH YIELD BONDS	400 404 == :	2 40/	= 001	0.045	0.0001	0.0051	0.7001	107010515	2 22/	<b>5.00</b> /	<b>-</b>	<b>=</b> 0.451	100 000 55-	0.001	= 00:	0.405	0.0451	10.055	10 7051	<b>=</b> 0.40:	0.00-1	0.0051	
Western Asset	136,191,721	6.4%	5.8%	6.34%	6.29%	2.80%	2.78%	137,948,013	6.3%	5.8%	7.69%	7.64%	136,236,097	6.6%	5.8%	-3.19%	-3.24%	10.85%	10.70%	-5.84%	-6.08%	-3.89%	4.169
Lehman High Yield Bond Index	i			7.61%	7.61%	2.88%	2.88%				6.74%	6.74%				-2.93%	-2.93%	11.50%	11.50%	-3.60%	-3.60%	-2.31%	0.689
INTERNATIONAL FIXED INCOME	i																						
International Core	i																						
UBS Global (Brinson)	118,622,230	5.6%	4.9%	4.10%	4.00%	0.40%	0.37%	114,056,418	5.2%	4.9%	6.16%	6.06%	118.471.334	5.7%	4.9%	2.49%	2.39%	13.27%	12.94%	17.27%	16.83%	2.39%	2.43
Salomon Brothers Non-US Gov't Bond Index	i		,	3.73%	3.73%	0.51%	0.51%	,,	*		6.06%	6.06%	,,			2.84%	2.84%	13.15%	13.15%	15.72%	15.72%	3.14%	3.03
	i																					,.	
REAL ESTATE	i																						
JMB	72,832			-21.97%	-21.97%	0.00%	0.00%	124,736			-1.27%	-1.27%	2,068,848			1.94%	1.94%	-21.47%	-21.47%	2.02%	0.92%	1.25%	7.60
INVESCO	87,042,279			2.02%	1.79%	0.51%	0.44%	86,922,303			-0.19%	-0.41%	88,378,002			4.01%	3.78%	5.91%	5.21%	3.34%	2.61%	7.70%	N/
J.P. Morgan	78,061,395			1.71%	1.31%	0.87%	0.74%	77,048,628			2.30%	1.90%	75,611,612			2.05%	1.64%	6.18%	4.93%	5.27%	4.10%	9.60%	11.72
TOTAL REAL ESTATE	165,176,506	7.7%	6.8%	1.86%	1.56%	0.68%	0.58%	164,095,667	7.5%	6.8%	0.95%	0.65%	166,058,462	8.0%	6.8%	3.09%	2.78%	6.00%	5.06%	4.26%	3.35%	8.64%	9.669
NCREIF Total Index	i			1.88%	1.88%	0.62%	0.62%				1.67%	1.67%				1.79%	1.79%	5.44%	5.44%	6.79%	6.79%	9.41%	11.96
AL TERMATIVE INVESTMENTS	i																						
ALTERNATIVE INVESTMENTS	4 404 040			0.400/	7.000/	0.700/	7.000/	4 500 000			45.000/	40.400/	4 004 044			0.000/	7 400/	4.4.400/	40.550/	00.400/	04.000/	440.000/	05.00
Brinson IVCF III Brinson IVCF II	1,401,319			-6.10%	-7.08% 2.24%	-6.72%	-7.08% 3.06%	1,508,090 270,022			-15.63% 4.25%	-16.43% -3.71%	1,804,611 280,402			8.36%	7.46%	-14.16% 17.08%	-16.55% -7.37%	62.49% -23.62%	61.30% -28.90%	112.32% 3.96%	65.03 21.27
Coral Partners II	276,067 313,230			10.66% 13.66%	2.24% 8.45%	5.70% 7.13%	5.59%	270,022			-0.20%	-3.71% -5.57%	288,961			1.50% -15.20%	-5.91% -19.48%	-3.81%	-7.37% -17.54%	-23.62% -51.10%	-28.90% -53.48%	-30.67%	-16.01
Coral Partners V	21,634,378			1.62%	0.45%	0.35%	0.00%	21,512,276			-6.86%	-7.89%	21,608,913			-16.55%	-19.46%	-3.61%	-17.54%	-45.85%	-33.46% -46.32%	-3.46%	-16.01 N
Coral Partners V - Supplemental	1,325,704			0.54%	-0.31%	0.28%	0.00%	1,329,771			-11.10%	-11.88%	1,509,021			-13.49%	-14.17%	-22.68%	-24.60%	N/A	N/A	N/A	N
Coral Partners VI	1,383,872			-1.69%	-11.41%	3.39%	0.00%	1,562,065			-13.33%	-21.31%	1,250,000			N/A	N/A	N/A	N/A	N/A	N/A	N/A	N
Brinson 1998 Partnership Fund	3,876,540			-0.71%	-1.30%	-1.10%	-1.30%	3,927,453			-7.35%	-7.89%	4,412,307			-3.38%	-3.97%	-11.11%	-12.70%	-14.71%	-15.23%	8.66%	N.
Brinson 1999 Partnership Fund	4,607,371			-4.54%	-5.12%	-4.92%	-5.12%	4,984,374			-5.95%	-6.50%	4,986,050			-4.08%	-4.67%	-13.89%	-15.43%	-21.19%	-21.70%	-0.85%	N
Brinson 2000 Partnership Fund	6,903,526			-4.07%	-4.65%	-4.45%	-4.65%	7,239,999			-1.10%	-1.66%	6,523,275			-6.35%	-6.93%	-11.15%	-12.73%	-14.38%	-14.95%	N/A	N
Brinson 2001 Partnership Fund	1,984,324			-2.42%	-3.01%	-2.81%	-3.01%	2,045,990			-0.77%	-1.33%	2,092,056			-0.48%	-1.08%	-3.63%	-5.33%	-5.62%	-6.22%	N/A	N
Brinson 2002 Partnership Fund	1,470,406			7.80%	7.17%	7.37%	7.17%	1,372,011			-2.18%	-2.74%	1,410,655			0.76%	0.15%	6.25%	4.39%	N/A	N/A	N/A	N.
Brinson 1999 Non-US Partnership Fund	2,460,989			2.87%	2.03%	2.45%	2.18%	2,473,684			-1.39%	-2.36%	2,343,492			13.37%	12.07%	15.00%	11.65%	-6.40%	-7.68%	-3.51%	N
Brinson 2000 Non-US Partnership Fund	2,180,979			5.13%	4.28%	4.55%	4.28%	2,091,532			0.16%	-0.81%	1,864,138			8.25%	7.00%	13.99%	10.68%	-5.23%	-6.51%	N/A	N,
Brinson 2001 Non-US Partnership Fund	1,212,518			2.95%	2.11%	0.84%	0.57%	902,190			-0.57%	-1.54%	916,338			-0.29%	-1.47%	2.06%	-0.94%	-3.51%	-4.85%	N/A	N
Brinson 2002 Non-US Partnership Fund	1,960,114			5.83%	5.36%	5.51%	5.36%	1,860,394			0.14%	-0.33%	715,859			N/A	N/A	N/A	N/A	N/A	N/A	N/A	N,
Brinson BVCF IV Mattin Patterson Global Opportunities	13,788,701			8.30% -3.03%	7.35% -3.52%	0.30% 0.16%	0.00% 0.00%	12,845,116 21,250,000			-8.40% 0.54%	-9.29% 0.00%	14,160,354			-1.82% N/A	-2.76% N/A	-2.60% N/A	-5.31% N/A	-28.37% N/A	-29.16% N/A	-17.06% N/A	N.
Matlin Patterson Global Opportunities InvestAmerica	22,323,502 1,764,190			-3.03% 2.68%	0.00%	0.16%	0.00%	1,764,190			0.54% 5.70%	3.02%	18,750,000 1,875,000			N/A 58.61%	N/A 31.25%	72.15%	N/A 35.21%	N/A N/A	N/A N/A		N N
Hearthstone	9,509,687			2.75%	0.00%	0.89%	0.00%	8,435,474			6.45%	3.48%	9,773,267			14.55%	11.34%	25.29%	15.21%	7.73%	4.99%	-	N.
TOTAL ALTERNATIVE INVESTMENTS	100,377,417	4.7%	4.8%	0.94%	-0.21%	0.04%	-0.34%	97,649,970	4.5%	4.8%	-3.71%	-4.85%	96,564,699	4.6%	4.8%	-4.23%	-5.46%		-10.23%		-29.46%		5.27
Post Venture Capital Index	.55,577,477	/0		-0.52%	-0.52%	1.10%	1.10%	3.,340,010			15.43%	15.43%	20,304,000		070		-22.64%	-11.17%			-44.30%	-26.03%	-6.83
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Northern Trust STIF/STEP	26,619,870	1.2%	1.4%	0.43%	0.40%	0.09%	0.09%	22,994,008	1.1%	1.5%	0.47%	0.42%	15,941,086	0.8%	1.5%	0.73%	0.68%	1.64%	1.51%	2.49%	2.29%	4.72%	5.01
	26,619,870	1.2%	1.4%	<b>0.43%</b> 0.30%	<b>0.40%</b> 0.30%	<b>0.09%</b> 0.12%		22,994,008	1.1%	1.5%	<b>0.47%</b> 0.43%	<b>0.42%</b> 0.43%	15,941,086	0.8%	1.5%	<b>0.73%</b> 0.45%	<b>0.68%</b> 0.45%	<b>1.64%</b> 1.19%	<b>1.51%</b> 1.19%	<b>2.49%</b> 2.63%	<b>2.29%</b> 2.63%	<b>4.72%</b> 4.67%	
<b>Northern Trust STIF/STEP</b> 90 Day T-Bill				0.30%	0.30%	0.12%	0.12%				0.43%	0.43%	, ,			0.45%	0.45%	1.19%	1.19%	2.63%	2.63%	4.67%	4.84
Northern Trust STIF/STEP	26,619,870 2,136,036,681		1.4%				0.12%	22,994,008					15,941,086 2,077,354,194			0.45%	0.45% -10.35%			2.63%		4.67% -1.33%	<b>5.01</b> 4.849 <b>4.09</b> 3.949

NOTE: Monthly returns and market values are preliminary and subject to change.

(1) Because each fund within the Pension Trust has a different policy allocation, the consolidated report reflects a weighted average of all of the funds' policy allocations.